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school board, if they don't approve the bank in Omaha as a depository, then they can't do it.

SPEAKER: Senator Murphy.

SENATOR MURPHY: Then your exemption does not apply, you're saying that these funds are exempt from the other regulations.

SENATOR GOODRICH: Only the pro rata, provision, where they have to spread it out among the banks in your local community. The purpose is to accumulate it in as large a chunk as possible to be in a better position to negotiate the rate, the highest rate you can get, frankly.

SPEAKER: The Chair recognizes Senator Carpenter, did you wish to be heard again on this bill?

SENATOR CARPENTER: Well the whole point is that what Senator Goodrich says he is trying to do the bill does not do, and he can't point any where where it's specific and prove that it does do that. Now Senator Whitney in my judgement put his finger on what he is trying to do, and that I'm opposed to. I'm not opposed if he writes the bill in English language it will do just exactly what he says he wants to do, and nothing else and do exactly what the committee report says the bill was intended to do. This bill does not do it, and he knows it doesn't do it.

SPEAKER: Is there any further discussion of the bill? Senator Goodrich, Senator Whitney did you wish to be heard? Alright Senator Goodrich is now closing on his arguments to advance LB 247.

SENATOR GOODRICH: Alright, now, Senator Carpenter has raised the question of whether or not this bill does accomplish that purpose. Let me say to this body right now, that's the purpose we have in mind. Now, as I said before I will go to Emory Burnett I think he is one of the best legal minds in the state of Nebraska, and I will get him to either confirm or deny, that I'm right or he'll confirm that I am right or that Senator Carpenter is right, one of the two. I will bring the report of what he says to Senator Carpenter, and if for example, what he says, if he says for example that this bill will not achieve the end that I had in mind, then we will amend it on select file, I can pledge that right now, and I would again renew my motion to advance the bill to select, to E&R initial.

SPEAKER: Senator Carpenter he was closing on his motion to advance the bill. Do you have a question?

SENATOR CARPENTER: Do you oppose for example bracketing the bill on general file? Or do you want to get it on select file where you got the all the breakage? If you mean what you say, you will not object to bracketing this bill on general file, to bring to this body the information you say you will get, and so, and amend this bill so it will do what you say you want to do, that I'm in favor of, but this bill in my judgement doesn't do that, it circumscribes the investment board and that I'm not willing to do.

SPEAKER: Senator Goodrich do you care to respond?

SENATOR GOODRICH: Yes, I want to know would Senator Carpenter yield to a question?

SENATOR CARPENTER: Certainly.

SPEAKER: Senator Carpenter will you yield?

SENATOR CARPENTER: Sure.